

CHAPTER 1069**NONRESIDENT INSURANCE AGENTS***H.F. 2374*

AN ACT relating to reciprocal license fees for nonresident insurance agents.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 522.4, Code 1991, is amended to read as follows:

522.4 FEE — INSURERS TO CERTIFY AGENTS.

1. The fee charged for an agent's license shall be ten dollars unless otherwise provided in subsection 2. Every insurer authorized to transact business in this state shall certify its agents to the commissioner who shall keep a list of the agents and charge an annual appointment fee of five dollars for each agent. The commissioner shall remit the fees collected to the treasurer of state for deposit in the general fund of the state.

2. A nonresident person seeking to procure a license pursuant to this chapter shall be charged a fee equal to the greater of the following:

a. The fee as determined pursuant to subsection 1.

b. A fee equal to the fee which the nonresident person would be charged by such person's state of residence if that person were a resident of this state making application for a license in that state.

Approved April 13, 1992

CHAPTER 1070**REAL ESTATE COMMISSION — DISPOSITION OF FEES***H.F. 2376*

AN ACT relating to the disposition of fees and charges collected by the real estate commission.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 117.14, Code 1991, is amended to read as follows:

117.14 FEES AND EXPENSES.

All fees and charges collected by the real estate commission under this chapter shall be paid into the professional licensing revolving fund, except that the equivalent of the greater of ten dollars or forty percent per year of the fees for each real estate salesperson's or license, plus the equivalent of the greater of ten dollars or twenty-five percent per year of the fees for each broker's license shall be paid into the Iowa real estate education fund created in section 117.54. All expenses incurred by the commission under this chapter, including compensation of staff assigned to the commission, shall be paid out of the professional licensing revolving fund, except for expenses incurred and compensation paid for the real estate education director, which shall be paid out of the real estate education fund.

Approved April 13, 1992